

MINUTES OF THE
EXECUTIVE COMMITTEE
MEETING HELD
TUESDAY, AUGUST 18, 2009 – 9:30 A.M.

Present: Committee Members John Casey
 Thomas Hoffman
 Fred Montgomery
 Ronald Powell

Staff William Atwood
 Emily Reid
 Linsey Schoemehl
 Katherine Spinato

Absent: Committee Member None.

ROLL CALL

Chairman Powell called the meeting to order at 9:30 a.m. The Secretary called the role and noted that a quorum was present.

DEFERRED COMPENSATION

Consideration of Hardship Appeal

Chairman Powell stated that a Hardship Appeal request had been received and a copy of the recommendation of the hearing officer previously distributed. Following detailed review and discussion, Judge Hoffman moved to approve and accept the recommendation of the Hearing Officer and the decision of the Hardship Committee to deny a hardship distribution in the case of Paxton Spreser, H/S 09-245. Mr. Casey seconded and the motion passed unanimously. (Official minutes contain attachment.)

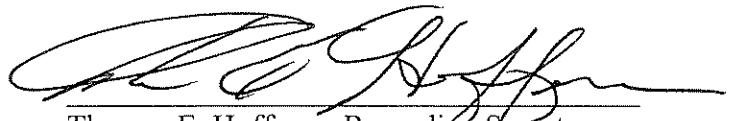
Discussion ensued, after which it was the consensus of the Committee to review and consider procedures for hardship appeals at the September meeting.

NEXT MEETING AND ADJOURNMENT

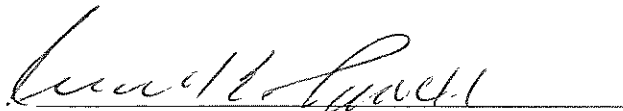
Director Atwood reported that a report would be given at the September meeting by Marquette Associates regarding asset allocation relating to the \$650 million scheduled to be received from the pension bond sales.

At 9:55 a.m., there being no further business to come before the Committee, Judge Hoffman moved to adjourn. Mr. Montgomery seconded and the motion passed unanimously.

Respectfully submitted,



Thomas E. Hoffman, Recording Secretary
Illinois State Board of Investment



Ronald E. Powell, Chairman
Illinois State Board of Investment